



**City of Cincinnati Retirement System
Governance Committee Meeting Minutes
April 3, 2025 / 1:00 P.M.
City Hall – Council Chambers and remote**

Board Members

Mark Menkhaus, Jr., Chair
Tom Gamel, Vice Chair
Bill Moller
Kathy Rahtz
Seth Walsh
Aliya Riddle
Sonya Morris

Administration

Jon Salstrom

Law

Kevin Frank

Call to Order

The meeting was called to order at approximately 1:01 p.m. by Chair Menkhaus and a roll call vote of attendance was taken. Committee Members Menkhaus, Gamel, Moller, and Riddle were present. Committee Members Walsh and Morris were absent.

Public Comment

No public comment.

Approval of Minutes

Approval of the minutes of the January 9, 2025, motion was moved by Committee Member Moller and seconded by Committee Member Rahtz. The minutes were approved by unanimous roll call vote.

Old Business

Funston Performance Audit Recommendations

Director Salstrom referred to page 5 of the packet, which outlines the summary of recommendations from the Funston performance audit.

- Highlighted in light gray are the items currently in progress.
- The primary focus at this time is the Governance Manual, which addresses recommendations 2.1 through 2.10.
- This manual will:
 - Consolidate existing Board rules, committee charters, and governance policies.
 - Include the development of new policies that will be discussed later in the meeting.

Review Final Draft of the Governance Bylaws Manual

Chair Menkhaus and Director Salstrom provided an overview of the draft Governance Manual and the process for its finalization:

- The new Governance Manual consolidates the existing 2021 Governance Manual and 2023 Board Rules, and incorporates committee charters and governance policies into a single, comprehensive document.
- The document was developed in response to Funston audit recommendations to unify all governing documents.
- While stylistic edits and graphic design work are still pending, the content and structure are considered complete in form and were brought before the Committee for final content approval.

One remaining item for Committee input is the definitions section (starting on page 12):

- Concern raised: Including detailed definitions copied from municipal, administrative, or Ohio Revised Code could create compliance risks if the codes change, requiring manual updates.
- Legal Counsel (Kevin Frank): Suggested removing definitions that are awkward or overly complex and are already well-defined elsewhere.
- Committee Member Moller: Supported keeping only the most relevant definitions, with a disclaimer at the beginning of the section stating:
"These definitions are most relevant to the Board. For complete definitions, please refer to the applicable code."
- Director Salstrom agreed, proposing to finalize the document content and note any outstanding changes for legal and staff to review in detail before the next presentation.

Director Salstrom directed the Committee to page 61 of the packet, where several new policies have been added to the Governance Manual. These include:

1. Records Retention Policy
2. Executive Director's Performance Evaluation Policy
3. Strategic Objectives Policy
4. Succession Planning Policy
5. Financial Disclosure Policy
6. Travel & Expense Reimbursement Policy
7. Whistleblower Policy
8. Disaster Recovery & Emergency Preparedness Policy

Discussion: Financial Disclosure Policy

- Director Salstrom highlighted the Financial Disclosure Policy for discussion, specifically the bullet point highlighted in red that outlines a requirement for Trustees to complete a financial disclosure form.
- He noted that this can take various forms and offered to provide example forms after the meeting.
- Recommended the City's existing financial disclosure form as a model:
 - Described it as simple and non-burdensome, focused on conflict of interest attestation.
 - Emphasized that it serves primarily as a formal declaration that no conflicts exist, and that any conflicts would be addressed separately.
- Chair Menkhaus agreed the City's form is sufficient, unless the Board decides to require a more detailed version.

Disaster Recovery and Emergency Preparedness

Director Salstrom explained that the Disaster Recovery and Emergency Preparedness Policy will be included in the Governance Manual and reflects the staff's existing procedures, with recent updates.

- The policy was already in place but has been updated with additional language regarding access needs during emergencies.
- The primary operational risk is ensuring retiree checks are issued without disruption.
- To address this, the policy now ensures:
 - Designated staff have access to laptops, emergency chargers, and hotspots.
 - Staff can access the cloud-based system remotely in the event of an emergency.
- This is the only update made to the policy at this time.

New Business


No New Business.

Adjournment

A motion to adjourn was made by Committee Member Moller and seconded by Committee Member Rahtz. The Governance Committee approved the motion by unanimous roll call vote. The meeting was adjourned at 2:05 p.m.

Meeting video link: <https://archive.org/details/crs-governance-4-3-25>

Next Meeting: Thursday, July 10, 2025, at 1:00 p.m. - City Council Chambers and via Zoom



Secretary